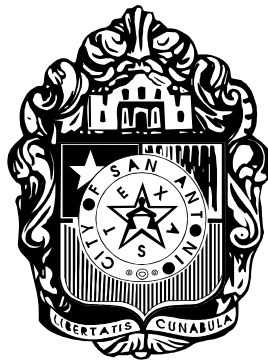


**CITY OF SAN ANTONIO, TEXAS**  
**Neighborhood Action Department**



**Brookside**  
**Tax Increment Reinvestment Zone Seven**  
**FY 2005 Annual Report**

**Participation Levels of City (100%), Bexar County  
(100%), and Alamo Community College (100%)**

**December 31, 2005**

**Bridle Bit Corporation  
Brookside Subdivision  
Tax Increment Reinvestment Zone – Plan of Finance**

**Introduction**

The proposed Brookside Development is located in the southeast quadrant of the City of San Antonio. The property is bounded generally to the south by Loop 410, to the north by Brooks Air Force Base, to the east by IH 37 and the west by Siluria Street. The development is in the East Central Independent School District and encompasses 86.8 acres. The 1999 base value is \$2,571,400 and the projected captured tax incremental value is \$29,537,670 net of exemptions. The project includes 371 single-family homes with sales prices ranging between \$ 65,000 to \$115,000. The total public infrastructure capital cost is estimated at \$2,465,926. The Developer is Bridle Bit Corporation, who has substantial experience in the development and construction of such projects. A payment bond is provided by Surety Continental Casualty Company in the amount of \$143,359. The life of the Tax Increment Reinvestment Zone (TIRZ) is projected to be 13.91 years with the TIRZ being in existence through fiscal year 2013.

**Public Infrastructure**

The public infrastructure improvements and related capital costs include streets, water and sewer, drainage, utilities, engineering and surveying expenses, project management, park improvements and formation costs. The capital cost is estimated at \$2,465,926.

**Plan of Finance**

The base value of the TIRZ is \$2,571,400. Projected captured values that would be taxed to produce revenues to pay for the capital costs of the public infrastructure improvements commences in tax year 2000 with collections commencing in tax year 2000 (fiscal year 2001). Captured values grow from \$4,778,040 in tax year 2000 to \$29,537,670 net of exemptions in tax year 2012.

The taxing jurisdictions and tax rate per \$100 valuation utilized in the analysis include: City of San Antonio at \$0.578540; Bexar County at \$0.318471 and the Alamo Community College District at \$0.107050. This produces annual revenues of \$289,762 in fiscal year 2005 to \$289,162 in fiscal years 2013. No growth in tax rate or values is assumed.

The cost of the public infrastructure improvements is incurred by the Developer and paid over time from revenues produced by the TIRZ. In addition to the capital costs, other costs to be paid from TIRZ revenues include the City's Financial Advisor and certain City of San Antonio and/or Administrator fees. Revenues derived from the TIRZ will be used to pay costs in the following order of priority of payment: (i.) to the payment of

eligible costs incurred by the Governmental Entities Participating in the TIRZ; (ii.) to administrative fees pertaining to the City or its administrator; and (iii.) to the Developer, on an annual basis, as TIRZ revenues are available for such payments.

The Developer's capital cost incurred for public infrastructure improvements is \$2,465,926. Revenues from the TIRZ are used to pay this amount plus interest on the unpaid balance at the City's cost of funds rate of 5.46%. The annual payments were structured as debt service payments to the Developer. The Developer's first scheduled payment was fiscal year 2001. Any negative carry by the Developer would add additional interest to be paid to the Developer at an interest rate of 5.46%. The earliest projected payoff of the capital cost would occur in fiscal year 2013 and includes an estimated Developer contribution of \$328,837.

The TIRZ collections for this project shall not extend beyond September 30, 2013 and may be terminated earlier once each taxing entity has deposited its respective amount describe in the table below.

TABLE – TIRZ Contributions		
Participating Taxing Entities	Maximum Dollar Contribution*	Max. Length of Contribution
City of San Antonio	\$ 2,165,925	September 30, 2013
Bexar County	\$ 1,200,839	September 30, 2013
Alamo Comm. College District	\$ 391,599	September 30, 2013
<b>Maximum Reimbursable Amt.</b>	<b>\$ 3,758,363</b>	

\* Maximum Dollar Contributions are base on Amended Finance Plan dated November 15, 2001.

### **Limited Obligation of the City or Participating Governmental Entities**

The City and Participating Governmental Entities shall have a limited obligation to impose, collect taxes, and deposit such tax receipts into a TIRZ fund so long as the project is viable and capital costs incurred by the Developer have not been fully paid. The TIRZ collections for this project shall not extend beyond September 30, 2013, and may be terminated prior to September 30, 2013, upon payment of public improvements capital costs incurred by the Developer totaling \$2,465,926 or for the failure of the Developer to perform, or for any other reason deemed statutorily appropriate by the City and the Participating Governmental Entities.

Any costs incurred by the Developer are not and shall never in any event become general obligations or debt of the City or any of the Participating Governmental Entities. The public improvement infrastructure costs incurred by the Developer shall be paid solely from the TIRZ revenues and shall never constitute a debt, indebtedness or a pledge of the faith and credit or taxing power of the State, the City, the Participating Governmental Entities, any political corporation, subdivision, or agency of the State.

**Developer's Risk**

All financing, developmental costs, construction costs, improvements, damages, or other costs incurred with respect to this project are at the sole risk of the Developer. Neither the City nor any Participating Governmental Entity shall incur any risk whatsoever associated with the development, construction, completion or failure of the project. In the event that the project fails, is abandoned by the Developer or for any reason is not completed, the City shall have the right to terminate the TIRZ and any funds remaining in the TIRZ account shall be distributed to the City and Participating Governmental Entities on a pro rata basis in accordance with each entity's participation level.

**Compliance**

The Developer shall comply with all federal, state and local laws, rules and regulations.

**Reporting**

The Developer shall submit a project status report and financial report at least annually to the City, Participating Governmental Entities and Administrator. The Developer shall also submit a project status report, financial report, or any other report as requested by the City, Participating Governmental Entities and Administrator, within thirty (30) working days of such request.

**Inspection**

The City, Participating Governmental Entities, or Administrator shall have the right to inspect the project site or sites and the premises of the Developer without notice.

## City of San Antonio Project Review

### Brookside - TIF Reinvestment Zone

#### Summary Fact Sheet October 7, 2002 Update

Agenda 1. Final Finance Plan

#### Plan of Finance

Site Area	86.8 Acres
(Includes 65 acres of homesites and 21.8 acres of park land)	
Base Value (1999)	\$2,571,400
Average Home Price	\$65,000-\$115,000
Project:	
Phase 1	250 Single Family Homes
Phase 2	121 Single Family Homes
Drainage	Drainage
Phase 3	Brookside Park Improvements
	<u>371</u>

Experience of Housing Developer Experienced  
Parade Chairman: Pasedena Heights Affordable Parade, Brookside Parade, Co-Chairman  
Affordable Home Task Force, GSABA Representative: Villas De Esperanza Parade,  
Coliseum Oaks Parade, Historic Gardens Parade, Builder and Developer

#### Payment Bonds:

Surety Continental Casualty Company	\$ 143,359
	<u>\$ 143,359</u>

Assumptions	Captured Value (Net of Exemptions)	\$ 29,537,670
	Growth Factor	0.00%
	Collection Rate	97.50%
	Estimated Total TIF Revenues	\$ 3,299,349
	Estimated TIF Life (11/4/99 to 9/30/13)	13.91 Years

## Brookside - TIF Reinvestment Zone

### Sources & Uses

#### Sources of Funds

TIF Revenues	\$ 3,299,349
Developer Contribution	\$ 328,837
<b>Total TIF Proceed Funds</b>	<b>\$ 3,628,186</b>

<b>Total Sources of Funds</b>	<b>\$ 3,628,186</b>
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#### Use of Funds

<b>Public Improvements Hard Costs</b>	Phase 1 10/1/1999	Phase 2 1/1/2000	Drainage Phase 2 A 1/1/2001	Phase 3		Total Infrastructure Improvements
				1/1/2008	1/1/2009	
Streets	\$ 316,590	\$ 345,565	\$ -	\$ -	\$ -	\$ 662,155
Water and Sewer	\$ 410,514	\$ 324,259	\$ -	\$ -	\$ -	\$ 734,773
Sewer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Overhead Electric	\$ 8,258	\$ 8,936	\$ -	\$ -	\$ -	\$ 17,194
Drainage Brooks AFB/Brookside Park	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Drainage	\$ -	\$ -	\$ 404,117	\$ -	\$ -	\$ 404,117
Park Improvements	\$ -	\$ -	\$ -	\$ 150,000	\$ 150,000	\$ 300,000
<b>Hard Costs Total</b>	<b>\$ 735,362</b>	<b>\$ 678,760</b>	<b>\$ 404,117</b>	<b>\$ 150,000</b>	<b>\$ 150,000</b>	<b>\$ 2,118,239</b>
<b>Soft Costs</b>						
Site Security	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Engineering/Surveying Fees	\$ 82,700	\$ 84,765	\$ 12,000	\$ -	\$ -	\$ 179,465
Landscaping Rights- of-way	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contingency	\$ -	\$ -	\$ 40,412	\$ -	\$ -	\$ 40,412
Project Management	\$ 33,656	\$ 31,328	\$ 22,826	\$ 7,500	\$ 7,500	\$ 102,810
Land	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Open Space Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Soft Costs Total</b>	<b>\$ 116,356</b>	<b>\$ 116,093</b>	<b>\$ 75,238</b>	<b>\$ 7,500</b>	<b>\$ 7,500</b>	<b>\$ 322,687</b>
<b>Total Public Improvements</b>	<b>\$ 851,718</b>	<b>\$ 794,853</b>	<b>\$ 479,355</b>	<b>\$ 157,500</b>	<b>\$ 157,500</b>	<b>\$ 2,440,926</b>
Developers Formation Costs	\$ 25,000	\$ -	\$ -	\$ -	\$ -	\$ 25,000
<b>Grand Total</b>	<b>\$ 876,718</b>	<b>\$ 794,853</b>	<b>\$ 479,355</b>	<b>\$ 157,500</b>	<b>\$ 157,500</b>	<b>\$ 2,465,926</b>

<b>Total Infrastructure</b>	<b>\$ 2,465,926</b>
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<b>Interest Cost @ 5.46%</b>	<b>\$ 1,008,759</b>
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<b>Total Payments to Brookside</b>	<b>\$ 3,474,685</b>
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<b>Total Administrative Expenses</b>	<b>\$ 153,500</b>
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<b>Grand Total</b>	<b>\$ 3,628,185</b>
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<b>Project Financing Surplus</b>	<b>\$ 0</b>
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## Brookside - TIF Reinvestment Zone

### Projected Tax Increment Revenue

Tax Year	Tax Increment Zone				City of San Antonio			Bexar County			Alamo Community College District			Combined TIF Collections	Fiscal Year Ending
	Beginning Assessed Value	Annual Value of New Development	Projected Year-End Assessed Value	Projected Captured Value	Captured Taxable Value	Tax Rate Contribution	Tax Increments	Captured Taxable Value	Tax Rate Contribution	Tax Increments	Captured Taxable Value	Tax Rate Contribution	Tax Increments		
1999	2,571,400	-	2,571,400			0.579790			0.339458			0.105961			2000
2000	2,571,400	4,778,040	7,349,440	4,778,040	4,778,040	0.579790	26,148	4,778,040	0.339458	14,938	4,778,040	0.106900	4,821	45,908	2001
2001	7,349,440	11,185,810	18,535,250	15,963,850	15,637,286	0.578540	86,155	15,657,286	0.320756	46,510	15,717,286	0.104600	15,665	148,330	2002
2002	18,535,250	7,406,950	25,942,200	23,370,800	22,831,930	0.578540	131,371	22,881,930	0.317571	70,375	23,021,930	0.107100	24,555	226,301	2003
2003	25,942,200	5,908,000	31,850,200	29,278,800	28,756,108	0.578540	165,337	28,813,158	0.320952	87,773	29,211,108	0.107050	30,881	283,991	2004
2004	31,850,200	246,150	32,096,350	29,524,950	28,910,856	0.578540	167,034	28,979,576	0.318471	91,625	29,190,856	0.107050	31,102	289,762	2005
2005	32,096,350	12,720	32,109,070	29,537,670	28,589,170	0.578540	161,265	28,770,390	0.318471	89,335	29,054,170	0.107050	30,325	280,924	2006
2006	32,109,070		32,109,070	29,537,670	29,537,670	0.578540	166,615	29,537,670	0.318471	91,717	29,537,670	0.107050	30,830	289,162	2007
2007	32,109,070		32,109,070	29,537,670	29,537,670	0.578540	166,615	29,537,670	0.318471	91,717	29,537,670	0.107050	30,830	289,162	2008
2008	32,109,070		32,109,070	29,537,670	29,537,670	0.578540	166,615	29,537,670	0.318471	91,717	29,537,670	0.107050	30,830	289,162	2009
2009	32,109,070		32,109,070	29,537,670	29,537,670	0.578540	166,615	29,537,670	0.318471	91,717	29,537,670	0.107050	30,830	289,162	2010
2010	32,109,070		32,109,070	29,537,670	29,537,670	0.578540	166,615	29,537,670	0.318471	91,717	29,537,670	0.107050	30,830	289,162	2011
2011	32,109,070		32,109,070	29,537,670	29,537,670	0.578540	166,615	29,537,670	0.318471	91,717	29,537,670	0.107050	30,830	289,162	2012
2012	32,109,070		32,109,070	29,537,670	29,537,670	0.578540	166,615	29,537,670	0.318471	91,717	29,537,670	0.107050	30,830	289,162	2013
2013					-	0.578540	-	-	0.318471	-	-	0.107050	-	-	2014
2014					-	0.578540	-	-	0.318471	-	-	0.107050	-	-	2015
2015					-	0.578540	-	-	0.318471	-	-	0.107050	-	-	2016
2016					-	0.578540	-	-	0.318471	-	-	0.107050	-	-	2017
2017					-	0.578540	-	-	0.318471	-	-	0.107050	-	-	2018
2018					-	0.578540	-	-	0.318471	-	-	0.107050	-	-	2019
2019					-	0.578540	-	-	0.318471	-	-	0.107050	-	-	2020
2020					-	0.578540	-	-	0.318471	-	-	0.107050	-	-	2021
2021					-	0.578540	-	-	0.318471	-	-	0.107050	-	-	2022
2022					-	0.578540	-	-	0.318471	-	-	0.107050	-	-	2023
2023					-	0.578540	-	-	0.318471	-	-	0.107050	-	-	2024
2024					-	0.578540	-	-	0.318471	-	-	0.107050	-	-	2025
2025					-	0.578540	-	-	0.318471	-	-	0.107050	-	-	2026
\$ 29,537,670					\$ 1,903,616			\$ 1,042,576			\$ 353,157			\$ 3,299,349	
Existing Annual Value Growth Factors					Participation Level			Participation Level			Participation Level				
Years 1999-2003				0.00%											
Thereafter				0.00%	Tax Rate Growth Factor			Tax Rate Growth Factor			Tax Rate Growth Factor				
Combined Compound Growth Rate				0.00%	Tax Rate Collection Factor			Tax Rate Collection Factor			Tax Rate Collection Factor				
					97.50%			97.50%			97.50%				

- Captured Taxable Value for each Participating Taxing Entities differ due to the exemption by each Taxing Entities.

### Brookside- TIF Reinvestment Zone Reimbursement for Public Improvements

	Fiscal Year Ending	TIF Revenue	Cumulative TIF Revenues	Public Improvement Infrastructure	Admin. Exp.	Deficit Recovery	Interest on Deficit	TIF Fund Balance
1-Sep-00	2000			66,292	43,000	-	-	(109,292)
1-Sep-01	2001	45,908	45,908	99,438	8,500	-	(5,967)	(177,288)
1-Sep-02	2002	148,330	194,238	138,438	8,500	1,393	(9,680)	(185,576)
1-Sep-03	2003	226,301	420,539	192,308	8,500	25,493	(10,132)	(170,215)
1-Sep-04	2004	283,991	704,530	182,121	8,500	93,370	(9,294)	(86,139)
1-Sep-05	2005	289,762	994,291	219,207	8,500	62,055	(4,703)	(28,788)
1-Sep-06	2006	280,924	1,275,216	268,000	8,500	4,425	(1,572)	(25,935)
1-Sep-07	2007	289,162	1,564,378	275,735	8,500	4,927	(1,416)	(22,424)
1-Sep-08	2008	289,162	1,853,540	276,954	8,500	3,708	(1,224)	(19,940)
1-Sep-09	2009	289,162	2,142,701	276,384	8,500	4,277	(1,089)	(16,752)
1-Sep-10	2010	289,162	2,431,863	276,809	8,500	3,853	(915)	(13,814)
1-Sep-11	2011	289,162	2,721,025	276,579	8,500	4,083	(754)	(10,485)
1-Sep-12	2012	289,162	3,010,187	275,693	8,500	4,969	(572)	(6,088)
1-Sep-13	2013	289,162	3,299,349	273,352	8,500	7,309	(332)	889
1-Sep-14	2014							
1-Sep-15	2015							
1-Sep-16	2016							
1-Sep-17	2017							
1-Sep-18	2018							
1-Sep-19	2019							
1-Sep-20	2020							
1-Sep-21	2021							
1-Sep-22	2022							
1-Sep-23	2023							
1-Sep-24	2024							
1-Sep-25	2025							
1-Sep-26	2026							
		\$ 3,299,349		\$ 3,097,309	\$ 153,500	\$ 219,861	(47,650)	



## Brookside - TIF Reinvestment Zone Participation

Entity	Tax Rate	Level of Participation	Tax Rate Based on Participation	% of Project	TIF Revenues	TIF Expenses
San Antonio	0.578540	100%	0.5785400	57.70%	\$ 1,903,616	\$ 2,093,343
Bexar County	0.318471	100%	0.3184710	31.60%	\$ 1,042,576	\$ 1,146,487
Alamo CCD	0.107050	100%	0.1070500	10.70%	\$ 353,157	\$ 388,355
Total	1.247930		1.0040610	100.00%	\$ 3,299,349	\$ 3,628,185

**Brookside - TIF Reinvestment Zone**  
**Projected New Value of Tax Increment**

Tax Year	Phase I*			Phase II*		2004	2005	Total
	1999	2000	2001	2002	2003			
1999	\$ -							\$ -
2000		\$ 4,778,040						\$ 4,778,040
2001			\$ 11,185,810					\$ 11,185,810
2002				\$ 7,406,950				\$ 7,406,950
2003					\$ 5,908,000			\$ 5,908,000
2004						\$ 246,150		\$ 246,150
2005							\$ 12,720	\$ 12,720
2006								\$ -
2007								\$ -
2008								\$ -
2009								\$ -
2010								\$ -
2011								\$ -
2012								\$ -
2013								\$ -
	\$ -	\$ 4,778,040	\$ 11,185,810	\$ 7,406,950	\$ 5,908,000	\$ 246,150	\$ 12,720	\$ 29,537,670

\*Includes homestead exemptions.

## Brookside - TIF Reinvestment Zone

### Projected Uses of Tax Increment Construction Completed Cost

Year	Phase 1	Phase 2	Phase 2A Drainage	Phase 3 Brookside Park Improvements	Annual Total
1999	\$ 876,718				\$ 876,718
2000		\$ 794,853			\$ 794,853
2001			\$ 479,355		\$ 479,355
2002					\$ -
2003					\$ -
2004					\$ -
2005					\$ -
2006					\$ -
2007					\$ -
2008				\$ 157,500	\$ 157,500
2009				\$ 157,500	\$ 157,500
2010					\$ -
2011					\$ -
2012					\$ -
	<u>\$ 876,718</u>	<u>\$ 794,853</u>	<u>\$ 479,355</u>	<u>\$ 315,000</u>	<u>\$ 2,465,926</u>

**Brookside - TIF Reinvestment Zone**  
**Projected Tax Increment Revenue**

Principal and Interest Requirements					
Date	Principal	Interest Rate	Interest	Semi-annual Debt Service	Annual Debt Service
09/01/99					
03/01/00	-		16,573	16,573	
09/01/00	-	5.46%	49,719	49,719	66,292
03/01/01	-		49,719	49,719	
09/01/01	-	5.46%	49,719	49,719	99,438
03/01/02	-		49,719	49,719	
09/01/02	39,000	5.46%	49,719	88,719	138,438
03/01/03	-		48,654	48,654	
09/01/03	95,000	5.46%	48,654	143,654	192,308
03/01/04	-		46,061	46,061	
09/01/04	90,000	5.46%	46,061	136,061	182,121
03/01/05	-		43,604	43,604	
09/01/05	132,000	5.46%	43,604	175,604	219,207
03/01/06	-		40,000	40,000	
09/01/06	188,000	5.46%	40,000	228,000	268,000
03/01/07	-		34,868	34,868	
09/01/07	206,000	5.46%	34,868	240,868	275,735
03/01/08	-		32,110	32,110	
09/01/08	207,000	5.46%	37,843	244,843	276,954
03/01/09	-		32,192	32,192	
09/01/09	212,000	5.46%	32,192	244,192	276,384
03/01/10	-		26,405	26,405	
09/01/10	224,000	5.46%	26,405	250,405	276,809
03/01/11	-		20,289	20,289	
09/01/11	236,000	5.46%	20,289	256,289	276,579
03/01/12	-		13,847	13,847	
09/01/12	248,000	5.46%	13,847	261,847	275,693
03/01/13	-		7,076	7,076	
09/01/13	259,200	5.46%	7,076	266,276	273,352
03/01/14	-		-	-	
09/01/14	-	5.46%	-	-	-
03/01/15	-		-	-	
09/01/15	-	5.46%	-	-	-
03/01/16	-		-	-	
09/01/16	-	5.46%	-	-	-
03/01/17	-		-	-	
09/01/17	-	5.46%	-	-	-
03/01/18	-		-	-	
09/01/18	-	5.46%	-	-	-
03/01/19	-		-	-	
09/01/19	-	5.46%	-	-	-
03/01/20	-		-	-	
09/01/20	-	5.46%	-	-	-
	<u>\$ 2,136,200</u>		<u>\$ 961,109</u>	<u>\$ 3,097,309</u>	<u>\$ 3,097,309</u>